

High Point, Piedmont Triad ranked third nationally *As "Top 40" real estate market*

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HIGH POINT, NC -- A leading corporate executive magazine has given the Triad its third economic vote of confidence in the past year. The August edition of Expansion Management magazine rated the Triad as having the third best real-estate market for economic development in 2002. It also was ranked third in 2001.

In January, the magazine, located in Overland Park, Kan., rated the Triad eighth on its list of America's 50 Hottest Cities.

The monthly magazine is designed for executives of companies actively looking for a place to expand or relocate facilities within the next three years.

Magazine officials defined their list as being "for the person who is looking for industrial space - or office space - at the right price level, in order to open up a new office, manufacturing facility, distribution center, call center or whatever else their growing company needs."

Officials could not be reached for further comment.

The Triad made the top 10 list in four of the seven categories in which the magazine based its overall ranking.

The Triad ranked second in having lowest prices for warehouse/industrial facilities. It was placed third in lowest construction costs, as well as sixth in lowest prices for a central business district office and sixth for lowest prices for a suburban office.

"It is good news for High Point and the Piedmont Triad anytime we get a high ranking that would positively influence companies considering expanding or locating here," said Loren Hill, president of the High Point Economic Development Corp.

"To be ranked third nationally gives High Point not only excellent recognition, but also gives us an impressive additional tool in selling High Point to corporate decision-makers."

Considering the Triad is the 36th largest Metropolitan Statistical Area, it should be ranked on the list overall, said Don Kirkman, president of the Piedmont Triad Partnership.

"But to be ranked third again for the second consecutive year is satisfying," Kirkman said.

"The ranking is not as important to the ultimate corporate decision as site location or facility price, but it certainly does help in the marketing of the Triad to corporate America."

North Carolina was well represented on the list. The Triangle's MSA was ranked 10th, while Charlotte's MSA was placed 19th. The MSA for Greenville-Spartanburg, S.C. was fourth.

Topping the list were El Paso, Texas, and Tulsa, Okla.